

**FEDERAL RESERVE BANK
OF NEW YORK**

[Circular No. 10356]
July 5, 1990

Closing of Four Depository Institutions

*To All Depository Institutions, and Others
Concerned, in the Second Federal Reserve District:*

We have been advised of the following closings of institutions in the Second Federal Reserve District:

1. On June 29, the Office of the Comptroller of the Currency of the Department of the Treasury issued an order providing for the closing of Montgomery National Bank, Rocky Hill, New Jersey ("Montgomery") and appointed the Federal Deposit Insurance Corporation (the "FDIC") as receiver. The FDIC transferred certain assets and liabilities of Montgomery to Amboy National Bank, a newly chartered national bank. Amboy National Bank has agreed to accept presentment of cash items payable by, through, or at Montgomery and to accept the return of cash items originally deposited at Montgomery. Amboy National Bank has also agreed to undertake certain other operations of Montgomery and will use the routing number previously used by Montgomery (0212-0627-8).

2. On June 29, the Office of Thrift Supervision of the Department of the Treasury issued an order providing for the closing of Elysian Federal Savings Bank, Hoboken, New Jersey ("Elysian"). The Resolution Trust Corporation (the "RTC") was appointed receiver and transferred certain assets and liabilities of Elysian to Pamrapo Savings Bank, SLA ("Pamrapo"). Pamrapo has agreed to accept presentment of cash items payable by, through, or at Elysian and to accept the return of cash items originally deposited at Elysian. Pamrapo has also agreed to undertake certain other operations of Elysian and will use the routing number previously used by Elysian (2212-7078-7).

3. On June 29, the Office of Thrift Supervision of the Department of the Treasury issued an order providing for the closing of Charter Federal Savings and Loan Association, Stamford, Connecticut ("Old Charter"). The Resolution Trust Corporation (the "RTC") was appointed receiver and transferred certain assets and liabilities of Old Charter to Charter Federal Savings Association ("New Charter") a newly chartered Federal savings association, which has been organized to take over the assets and liabilities of Old Charter. The RTC has been appointed the conservator of New Charter. New Charter has agreed to accept presentment of cash items payable by, through, or at Old Charter and to accept the return of cash items originally deposited at Old Charter. New Charter has also agreed to undertake certain other operations of Old Charter and will use the routing number previously used by Old Charter (2211-7254-2).

(Over)

4. On June 22, the Office of Thrift Supervision of the Department of the Treasury issued an order providing for the closing of First Atlantic Savings and Loan Association, Plainfield, New Jersey ("Old First Atlantic"). The Resolution Trust Corporation (the "RTC") was appointed receiver and transferred certain assets and liabilities of Old First Atlantic to First Atlantic Federal Savings Association ("New First Atlantic") a newly chartered Federal savings association, which has been organized to take over the assets and liabilities of Old First Atlantic. The RTC has been appointed the conservator of New First Atlantic. New First Atlantic has agreed to accept presentment of cash items payable by, through, or at Old First Atlantic and to accept the return of cash items originally deposited at Old First Atlantic. New First Atlantic has also agreed to undertake certain other operations of Old First Atlantic and will use the routing number previously used by Old First Atlantic (2212-7121-0).

E. GERALD CORRIGAN,
President.